

05 October 2007

FCMF/C&T/10/2007/

The Managing Director
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2007

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 a.m. on Friday, 05 October 2007 have recommended the followings:

BONUS SHARES	Nil
CASH DIVIDEND	Nil
RIGHT ISSUE	Nil

FINANCIAL RESULTS:

The financial results of the Company are as under:

Profit and Loss Account for the year ended 30 June 2007

	2007	2006
	Rupees	Rupees
INCOME		
Net gain on listed securities	52,948,948	35,997,091
Unrealized gain on listed securities	58,492,717	13,476,246
Dividend income	10,738,281	6,555,670
Other income	3,402,433	39,309
	<u>125,582,379</u>	<u>56,068,316</u>
OPERATING EXPENSES		
Listing regulatory and central depository company fee	782,947	452,937
Remuneration to the investment adviser	6,772,792	3,474,750
Securities and transaction cost	1,519,679	923,385
Legal and professional charges	115,000	387,075
Custodian fee	212,782	135,259
Auditors' remuneration	285,000	318,645
Bank charges	2,043	4,370
Underwriting commission	-	1,500,000
Take-up commission	1,498,380	-
	<u>11,182,623</u>	<u>7,196,421</u>
Net income before taxation	114,399,756	48,871,895
Provision for taxation		
		602,530
Net income for the year	<u>114,399,756</u>	<u>48,269,365</u>
Earnings per share-basic	3.95	3.22